

## Message Text

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62

ACTION EB-11

INFO OCT-01 AF-10 ISO-00 COME-00 CIAE-00 INR-10 NSAE-00

RSC-01 TRSE-00 OMB-01 AID-20 DRC-01 /055 W

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R 301747Z APR 74

FM AMEMBASSY BANJUL

TO SECSTATE WASHDC 1783

INFO AMEMBASSY DAKAR

UNCLAS BANJUL 219

EO 11652 NA

TAGS: AFIN GA

SUBJECT: FOREIGN INVESTMENT CLIMATE THE GAMBIA

REF: A. STATE 053993, 086372

B. BANJUL 408 JULY 12, 1973

C. VIENNA'S A-107

D. BANJUL'S A-13

E. BANJUL'S A-9

1. PARA 1, REFTEL B REMAINS VALID.
2. GOTG INTERESETED IN LABOR INTENSIVE ENTERPRISES WHERE JOBS CREATED BALANCE CONCESSIONS GRANTED.
3. DIRECT US PRIVATE INVESTMENT IN COTTAGE INDUSTRY CLOTHING MANUFACTURING HAS STARTED. WEST AFRICA EXPORTS (GAMBIA) LTD., P.O. BOX 6 BOX 685 SERREKUNDA WAS INCORPORATED IN THE GAMBIA MAY 3, 1973. PRESENTLY EMPLOYS 4 AMERICANS ,35 GAMBIANS. FIRM IS WHOLLY-OWNED SUBSIDIARY INDIA IMPORTS, PROVIDENCE, R.I. CURRENT PRODUCTION IS 500 - 600 DRESSES PER WEEK (TIE-DUE/BATIK FOR US BOUTIQUE TRADE) WITH GOAL OF 2,000 PER WEEK BY APRIL 1975. IF GOAL ATTAINED , SMALL FACTORY WILL BE BUILT, EVENTUALLY EMPLOYING 100 PLUS GAMBIAS.
4. US INVESTMENT IN FISHRIES (SEACROP AFRICA, LTD) ALSO INCORPORATED MAY 73 HAS NOT MATERIALIZED, DUE FINANCING DIFFICULTIES IN US, NOT TO PROBLEMS IN THE GAMBIA.
5. CURRENT GAMBIAN INVESTMENT IN US -NIL.
6. NEW FDI SCHEDULED FOR CALENDAR QO 1974. HAASE BREWERY, HAM-BUBURG, GERMANY TO CONSTRUCT SMALL BREWERY AND SOFT-DRINK PLANT. GOTG CONCESSIONS INCLUDE HIGHER TARIFFS ON COMPETING IMPORTED BEER.

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EICHNER GROUP, FRANKFURT PLANS COMMENCE FIRST 300-BED UNIT OF

CONTEMPLATED 1000-BED TOURIST JULY/AUGUST 74 OPENING NOVEMBER 75.  
SMALLER (175 BED) SWEDISH HOTEL CURRENTLY UNDER CONSTRUCTION .  
SPANISH AND SWEDIS FURNITURE MANUFACTURERS EXAMINIG POSSIBILITIES  
OF SETTING UP PLANTS HERE TO TAKE ADVANTAGE OF LOW-COST LABOR,  
WORKING WITH IMPORTED RAW MATERIALS.

7. POSSIBLE EXPLOITATION GAMBIAIAN ILMENITE DEPOSITS (REF C) AND  
HOPES FOR OIL REFINERY AS PART PLANNED FREE-PORT AREA (43\* D) STILL  
IN DISCUSSION STAGE. GOTG DESIRES ATTRACT FOREIGN INVESTMENT INTO  
WINTER FRUIT/VEGETABLE PRODUCTION FOR EUROPEAN MARKET AND LOCAL  
TOURIST INDUSTRY. GHANAIAIAN SEA GULL FISHERIES APPEARS TO BE  
THRIVING BUT REPORTEDLY JAPANESE FINANCED GAMBIAIAN FISHERIES NOT  
HAVING GOOD YEAR.

8. DESPITE TRANSPORTATION UNCERTAINTIES BROUGHT ON BY ENERGY CRISIS,  
NUMBER FOREIGN TOURISTS INCREASED TO 24,000 DURING SEASON JUST  
ENDING. COUNTRY NOW HAS APPROXIMATELY 2,000 HOTEL BEDS AND THESE  
SCHEDULED INCREASE EACH YEAR BY APPROXIMATELY 500. WHIL MOST FOREIGN  
INVESTMENT BRITISH, SWEDISH OR DANISH, GERMAN INTEREST  
DEVELOPING AND GOTG HOPES FOR ARAB INVESTMENT IN ADDITION TO LIBYAN  
OFFERS ALREADY MADE. (BANJUL SS A-9). SINCE INTERNAL MARKET  
EXTREMELY SMALL (POP. 500,000) MOST INDUSTRY MUST BE EXPORT-ORIENTED.  
PRESENTLY, THE GAMBIA APPEARS RECEPTIVE TO ANY REASONABLE OFFER  
FROM ANY INDUSTRY WHICH WILL CONTRIBUTE TO IMPROVE EMPLOYMENT AND  
EARN FOREIGN EXCHANGE.

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